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Honorable Judge Trish M Brown
Chapter 7

UNITED STATES BANKRUPTCY COURT
DISTRICT OF OREGON

In re:

David Anthony Riggle and
Joslyn Megan Janapol,

Debtors.

Case No. 13-30013-tmb7

U.S. BANK NATIONAL ASSOCIATION,
AS TRUSTEE FOR GREENPOINT
MORTGAGE FUNDING TRUST
MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2006-AR8, ITS
SUCCESSORS IN INTEREST, AGENTS,
ASSIGNEES AND/OR ASSIGNORS,
THROUGH ITS SERVICING AGENT
GMAC MORTGAGE, LLC (SUCCESSOR
BY MERGER TO GMAC MORTGAGE
CORPORATION)'S OBJECTION TO
MOTION AND NOTICE OF INTENT TO
SETTLE AND COMPROMISE

COMES NOW U.S. Bank National Association, as Trustee for Greenpoint Mortgage Funding Trust Mortgage Pass-Through Certificates, Series 2006-AR8, its successors in interest, agents, assignees and/or assignors, through its servicing agent GMAC Mortgage, LLC (successor by merger to GMAC Mortgage Corporation), ("Creditor"), and objects to the Trustee's Motion and Notice of Intent to Settle and Compromise.

I. BACKGROUND

On or about November 8, 2006, David A Riggle executed and delivered a note in favor of GreenPoint Mortgage Funding, Inc. in the original principal amount of \$667,200.00. This Note was secured by a Deed of Trust ('Deed') encumbering real property commonly described as 5032 21st Avenue NE, Seattle, WA 98105 ('Property'). Creditor is the holder of the note or services the note for the holder. The outstanding principal balance due on the Note as of filing was approximately \$800,00.00. As of the same date the loan was contractually due for the February 2011 payment.

1 **II. AUTHORITY AND ARGUMENT**

2 Creditor objects to the Trustee's Motion on the basis that the Trustee proposes to transfer title to
 3 the Property to Big Blue Capital, LLC for \$15,000.00 but does not propose to pay the debt owing to
 4 Creditor in full. Pursuant to paragraph 18 of the Deed of Trust, Creditor has the right to payment in full
 5 of the debt secured by the Property upon sale or transfer of the Debtor's interest in the Property. The
 6 proposed sale by the Trustee has the effect of invoking the due on sale clause in the Deed of Trust.
 7 Creditor objects to the sale or transfer of the Property without payment in full of the debt owed to
 8 Creditor. Creditor also objects to transfer of Debtor's rights and claims as to the debt and liens on the
 9 Property. Big Blue Capital, LLC is not a party to the contract with Creditor and thus does not have
 10 privity of contract to pursue said claims. Furthermore, transfer of the Property may have the effect of
 waiver of said claims.

11 WHEREFORE, Creditor respectfully requests the Court deny the Trustee's Motion to Settle and
 12 Compromise.

13 DATED April 4, 2013.

14 **RCO LEGAL, P.S.**
 ATTORNEYS AT LAW
 Attorneys for Creditor

15
 16 /s/ Jennifer L. Aspaas
 17 By: Jennifer L. Aspaas, OSB #032357

The Honorable Judge Trish M Brown

UNITED STATES BANKRUPTCY COURT
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Chapter 7 Bankruptcy

No.: 13-30013-tmb7

CERTIFICATE OF MAILING

Debtors.

CERTIFICATE OF MAILING

I hereby certify under penalty of perjury under the laws of the State of Washington that I mailed a true and correct copy of the Objection to Motion to Settle and Compromise postage pre-paid, regular first class mail or via Electronic Message through Electronic Case Filing on the 4 day of April, 2013, to the parties listed on the attached exhibit.

DATED this 4 day of April, 2013.

/s/ Tony Chhay
Assistant to Attorney

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